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SERVICE DATE - JULY 7, 2004

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34491]

Dallas, Garland & Northeastern Railroad—Lease and Operation Exemption—Union Pacific
Railroad Company

Dallas, Garland & Northeastern Railroad (DGNO), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to lease and operate, pursuant to an agreement with Union Pacific Railroad Company (UP) 11 miles of UP rail line between milepost 629.50 near CentrePort, TX, and milepost 640.50 at Mockingbird Yard, and the Mockingbird Yard.

Because DGNO's projected annual revenues will exceed \$5 million, DGNO certified to the Board on April 2, 2004, that it sent the required notice of the transaction on March 30, 2004, to the national offices of all labor unions representing employees on the line and posted a copy of the notice at the workplace of the employees on the affected lines on April 1, 2004. See 49 CFR 1150.42(e).

The transaction was scheduled to be consummated on June 21, 2004, the effective date of the exemption (which is more than 60 days after DGNO's certification to the Board that it had complied with the Board's rule at 49 CFR 1150.42(e)).

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed

at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34491, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on: Gary A. Laakso, DGNR Vice President Regulatory Counsel, 5300 Broken Sound Blvd., N.W, Boca Raton, FL 33487, and Louis E. Gitomer, Ball Janik LLP, 1455 F Street, N.W., Suite 225, Washington, DC 20005.

Board decisions and notices are available on our website at
“WWW.STB.DOT.GOV.”

Decided: June 28, 2004.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary